Evaluation of External Factor in Hospitality Market and Necessity of Implementing Blue Ocean Strategy through Creating Value Innovation

A Case Study of 5-Star Hotels in Mashhad

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Abstract

Around 60 percent of hotels in Iran are located in Mashhad, which indicates strong competition in Mashhad hospitality market. Over the past years, the change in Iranians life style, the emergence of new competitive markets in tourism, the shrinkage of market share and other environmental factors, especially for 5-star hotels have decreased the average of pilgrim`s accommodation to 1.5 or 2 nights. These threats toned to be the subject of study and strategic planning based on value innovation.

The present study seeks to shed some light on the necessity of creating blue ocean strategy through crating value innovation in the market of 5-star hotels in Mashhad. The statistical population consisted of managers, front offices agents and reservation agents of 5-star hotels in Mashhad. The results derived from external factors evaluation (EFE) questionnaire, and the analysis of library data together with the data collected from governmental reports and relevant organizations suggested that 5 stars hotel needed to change their planning program to access value innovation through blue ocean strategy.

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1. Introduction

Hospitality and accommodation services market, like any other markets, are characterized by some features such as competition, threats and opportunities. The great deal of changes in the market segments and customers have motivated the managers and investors in this industry to adopt new ways for planning and production of different products.

In an evolutionary process, markets are constantly in the process of development. The operations and activities are improved, with some new actors coming to the scene and some going out of business. The marketing history shows that there is a great deal of estimated capacity for the creation of new industries and reinvention of the existing industries (Kim & Maubrane, 2010). Tourism as a major strategic market at international level is of utmost importance for its administrators and even governments. Rita (2000) asserts that tourism industry accounts for 11% of world GPD, providing job for 200 million people around the world, which constitutes 8% of total employment in the world (Zarabi and Islami, 2010). Such remarkable turnover in the hotel industry has certainly attracted a lot of investors, meaning that each year new rivals appear in this industry. However, the question is whether the production of high quality goods can solely ensure the survival of the investors in this sector.

Hospitality business needs to understand the factors that influence the future development of this industry, discovering how it can properly respond to the transforming environmental forces and competitive activities (Hassanien, Dale and Clark, 2010).

 In the turbulent hospitality industry, individual and hotel chains need to continually seek ways to improve service quality, enhance brand reputation, reduce costs and increase their sales. One way to achieve these goals is to modify the marketing environment and adopt the blue ocean strategy. The ability to successfully develop and launch new services by hotels is achieved when hoteliers' orientation is towards introducing innovation in the value. That is, new products and services are an important asset for survival and growth in the hospitality business. Thus, value innovation has become a strategic weapon for individual and hotel chains (De Brentati & Cooper, 1992).

Today, the various parts of industry and the markets have realized the fact that the implementing high quality strategy or price reductions are not the only solution; rather, outdoing the competitors and laying the ground for the creation of blue ocean strategy is the key to survive in the market. The blue ocean strategy goes beyond the traditional strategy. The latter is based on competitive strategies (i.e. Red Ocean Strategy) to focus on a head-to-head competition, constant and costly battle for market share and competitive advantage. The blue ocean strategy, on the other hand, seeks to innovate values in order to obtain both low cost and distinctive strategies based on creating value innovation.

This paper is an attempt to evaluate the importance of blue ocean strategy through creating value innovation among 5-star hotels in the city of Mashhad.

2. Theoretical Foundations

Kim and Maubrane (2008) in their definition of the global market, describes it in terms of two oceans: red oceans and blue oceans. Red oceans represent industries that exist today and shape the known market space. Blue oceans are all the industries that are not currently in existence. These constitute the unknown market spaces. In the red oceans, industry boundaries and limitations are defined and accepted. In these oceans, companies attempt to outdo their competitors, and thus secure a greater share of the market. Being densely populated, the probability of profitability and growth in red oceans quite low. In the red oceans, the fierce competition among companies has turned the ocean red.

On the other hand, blue oceans have remained intact without any competitors. As such, these oceans have high potentials for growth and profitability. The creator of blue oceans can set the rules and boundaries of the industry. In all businesses, red oceans have been acknowledged an inalienable fact. In the era of knowledge -based economy, companies need to consider issues beyond the competition. To find opportunities for growth and profitability, new business need to create a blue ocean strategy (Kim & Maubrane, 2010).

Blue oceans are created when the costs are reduced and the value, which is supposed to be presented to the customers, increases. Thus, it creates values for both companies and customers. Value innovation is achievable only when the desirability, price, and pertinent activities are aligned with each other. Value innovation is a comprehensive systematic approach that translates the process of blue ocean creation into an effective and durable strategy. Blue ocean strategy integrates the whole range of activities, operations and practices of a company (ibid).

Innovation based on value creation emphasizes on the value as the cash flow and innovation, which is characterized by a new way of thinking about formulating and implementing strategies that lead to creation of blue ocean strategy and withdrawal from the competition.

This concept presents a challenge to one of the common and competition-based strategy, namely choosing the value of cost. Today, it is commonly believed in the literature that organizations can either create greater value for their customers, which is of course more costly, or create and acceptable values with lower costs. Contrary to this belief, organizations that seek to create blue ocean strategy need to simultaneously focus on value strategy and low costs (Gulpaygani and Piroozfar, 2008)
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Hetzke (2013) in his book "Blue Ocean Strategy in the Hotel Market" describes the characteristics of this market: customer and brand loyalty, emerging markets, new consumers familiar with the technology, sustainability and sourcing, development and retention of human resources, which both shape and challenge the future of hospitality business. Thus, competitive distinction, up-to-date information and knowledge of all aspects of consumer preferences are a necessity. In this highly competitive market, those who are able to recognize the monopolists and corners of market (the parts that are outside the main market away from the attention of big competitors) are in a better position to achieve economic success (Hetzke, 2013).

3. Review of Literature

The paucity of research about innovation is a point emphasized by many researchers. It needs further studies to consolidate theoretical principles of innovation in tourism industry. Halagr (2010) also points to the little research on innovation in the hotel industry. Various researchers have stressed the need for further studies on components of service innovation. (Orfila et al, 2005). At the international level, however, more studies - but still insufficient – have been conducted in this regard. In Taiwan, a study was carried out to identify blue ocean strategies in the hotel industry in which 32 senior managers from 15 hotel chains were interviewed to discover the blue ocean strategies which were operable in hospitality industry. The results revealed that the hotel owners should achieve blue ocean strategy through the eliminating travel restrictions for foreign visitors from Taiwan, removing the barriers to foreign investment, reducing the equipment and amenities inside the rooms, raising the awareness of visitors about hotels' brand, enhancing strategic alignment in the industry, offering customized travel packages to visitors and finally integrating markets between regional hotels and develop a brand for the Asia Pacific region. Also, the results suggested that hotel market in Taiwan required deeper understanding of perceived customer value in order to create new markets, develop brands and establish strategic alliances (Yang, 2012).

Jones et al (1996) consider innovation as the heart of success in hospitality business as it allows hotels to improve the quality of their products, enhance efficiency, reduce costs, understand the changed demands of their customers, increase their sale and profits and gain a larger share of the market, which makes them different from their competitors (Chang, Gong and Shum, 2001).

As stated by Chan (2011, in hotel management literature, innovation is seen as the only means to convert threats into opportunities and succeed in an organization. Jacob et al (2013) also regard innovation as a competitive factor in the market (Nicolau & Santa-Maria, 2013).

In Iranian market, however, there has been little research on hospitality industry, especially management and strategic planning of hotels. This research gap is in spite of the fact that countless travelers during New Year holidays, summer and religious occasions warm to some cities, bringing in significant financial turnover for these cities.

Given that hotel management, compared to other university majors, is still an emerging field in Iran, the lack of a scientific approach to the concepts of this field and the dominant traditional perspective in the market explains the paucity of scientific research in this sector compared to other economic sectors like industry and services.

4. Necessity of Research:

Mehmetoglu and Altinay (2006) maintain that accommodation services market is gradually turning chaotic, which is mainly due to the change in the complexities of customers' needs and their buying habits. In addition, the natural environment and global economic conditions are changing dramatically. The study of Kuo (2009) suggests that the task of providing quality services and products to tourists is a challenge to the hoteliers. As a result, the strategic planning to accelerate the foundation of a sustainable basis for the benefit of market is undeniable fact. Since the product in hotel market is intangible for customers, the decisive factor is how to present customer-oriented services (Yang, 2012).

In 2008, the Statistical Center of Iran with the aim of implementing the first national census of tourists entered the tourism sector to systematically gather statistics and data.

According to its report, during the spring, summer, autumn and winter, an average of 56, 52, 46 and 42 percent of Iranian households went on trips respectively (Tourists Statistics Report, 2008). That is, on average, 49 percent of Iranian households had a trip, which approximately encompassed half the population. Presently, the hotel industry of Mashhad has five 5-star hotel including Homa Hotel 2, Pars Hotel, Golden Palace Hotel, Pardisan Hotel and Darvishi Hotel . In addition, three new 5-star hotels are about to come into play in near future including Narges Razavi Hotel 1 & 2 and Padide Hotel, which can make the hospitality sector more even challenging than before. The fierce competition in hotel industry among 986 accommodation units in Mashhad has heightened their attempts to attract tourists.

Statistics show that an increasing number of hotels, especially in the category of 5-star hotels, can reduce the share of hotels in market, which consequently cut the revenues of the hotels. Further, factors such as growing inflation rate together with higher costs have decreased the attraction of these hotels for travelers. According to the aforementioned points, the research question will be as follows:

Is the implementation of blue ocean strategy through the creating value innovation for the 5-star hotels in Mashhad a necessity?

5. Methodology:

As an applied research, the current study adopts a descriptive survey method.

The data were gathered by the researcher's made questionnaire based on external factors evaluation (EFE) matrix model under the supervision of some specialists. Also, the data related to the current status of hospitality market were collected via library research using the reports of relevant organizations (General Office of Cultural Heritage of Khorasan Razavi, Handicrafts and Tourism Organization of Khorasan Razavi, Governor Office of Khorasan Razavi, Statistical Center of Iran and Hotel Association of Khorasan Razavi). The items of questionnaire regarding the assessment of external factors were selected based on five environmental forces affecting the industry (David, 2006), which were further evaluated and confirmed by Delphi techniques and statistical methods by incorporating the opinions of industry experts.

Cronbach's alpha coefficient was used to confirm the validity and reliability of the questionnaire (r=75%). The sample population for distributing the questionnaire consisted of managers, front office agents and reservation agents in 5-star hotels of Mashhad.

As mentioned earlier, the main question of this study is whether implementing blue ocean strategy through creating value innovation is necessary for hotel industry, especially 5-star hotels in Mashhad.

The purpose of the evaluating 5-star hotels in Mashhad industry market is to explore the threats and opportunities in the external environment. Also, attempts have been made to portray an image of the market by analyzing the existing statistics and figures declared in the report of responsible authorities.

6. Analysis
6.1. Questionnaire Data

In the external factors evaluation matrix, regardless of the number of factors that pose threats or opportunities, the total score for an organization is never greater than 4 or less than 1, with an average of 2.5. If this number reaches 4, it means that the organization has perfectly responded to the factors that cause threats and opportunities. Number 1 indicates that the organization, in formulating its strategy, has failed to exploit opportunities or avoid threats (David, 2006).

To analyze the external environment of the hospitality industry, a list of relevant opportunities and threats were made by Delphi technique and presented to the industry experts. Then, based on the nature of the market, the items were defined and localized in terms of threats and opportunities in hospitality sector. After

determining the items associated with the opportunities or threats, designing and distributing the questionnaire and rating the statistical community, an average weight of 2.27 was achieved, which is lower than the average rate of 2.5. Thus, it can be concluded that treats in hotel industry are more serious that opportunities with the results yielding 15 threats and 5 opportunities.

In Table 1, external factor evaluation matrix has been shown.

Also, after analyzing the frequency of external market elements, the frequency of elements related to competitive forces with 5 factors, and elements related to government forces and regulations with 4 factors had respectively the largest statistical population with respect to threats.

Table 1- Matrix of Evaluation for Threats and Opportunities in the Market of 5-Star Hotels in Mashhad

	External Factors	Items	Normal Weight	Ranking	Weight Score
Threats	Related to the Economic Forces	Growing Inflation Rate and Increased Maintenance Costs	0.078	2	0.156
		Reduced Income of Citizens and a Drop in the Number of Incoming Travelers	0.06	2	0.12
	Related to the Social and Cultural Forces	Change of Lifestyles and Attitudes to the Pilgrimage	0.052	4	0.208
		Influence of Beneficiary Group	0.034	1	0.304
		Change of Customers' Attitude About the Quality of Hotels	0.069	2	0.138
	Related to the Government Forces and Laws and Regulations	Flawed Labor Rules in the Protection of the Hotel Sector	0.043	3	0.129
		Insurance and Tax Rates which are Different from Industry Sector	0.052	2	0.104
		Cooperation between Tourism and Industrial Commission in Parliament	0.017	1	0.017
		Poor Cooperation of Municipality and Cultural Heritage Organization in Issuing Indiscriminate Permits for New Hotels	0.026	1	0.026
	Related to the Technology Related Forces	Up-to-date Technology	0.017	3	0.051
	Related to Competitive Forces	Hotel Managers' Relatively Low Awareness Their Foreign Competitors	0.06	2	0.12
		Construction of Public Guesthouses by State Organization in Mashhad	0.069	3	0.207
		Construction of New 5-Star Hotels	0.06	3	0.18
		Low price of Foreign Tours	0.069	2	0.138

		Price Competition of 4-star Hotels with 5-Star Hotels	0.043	2	0.086
Opportunities	Related to Economic Forces	The Rising Prices of Dollar and Increased Domestic Trips Relative to Foreign Trips Abroad an Attraction of Tourists from Other Countries	0.034	3	0.102
	Related to Social and Cultural Forces	The Trust between Customers and Hotels	0.043	2	0.086
	Related to Technological Forces	The Growing Influence of Technology in Industry	0.06	2	0.12
		The Impact of Technology on Customer Satisfaction	0.043	3	0.129
		The Growing Influence of Technology in Industry	0.06	2	0.12
Total			1		2.27

6.2. Data Collected from library research

This section examines the data derived from statistical reports of organizations, which are categorized as time series. The purpose of such survey is to portray the market conditions for the sale factors, product demand and supply. Thus, the percentage of occupied rooms was considered as the sale index (Here, researchers assume hotel rooms as the main product because without it other products of hotels such as restaurants sale and services lose their meaning), the arrival rate of travelers as the demand index and the number of rooms as the supply index.

Table 2 - Percentage of room occupancy in 5-star hotels of Mashhad between 2009 and 2012

Percentage of Occupied Rooms	Number of 5-Star Hotel	
58	3	2009
45	3	2010
53.8	4	2011
62	5	2012

Table 3 – Variation in the Percentage of Room Occupancy in 5-Star Hotels

Year	Room Occupancy (%)	Annual Variation (%)	Variation Compared to the Base Year (%)
2009	58	-	
2010	45	23%	-22%
2011	53.8	20%	-7%
2012	62	15%	7%

As shown in Tables 2 and 3, room occupancy rate as a sale index in a 4-year period (based on accessible data) represents a slow growth to the extent that 2010 shows a negative growth compared to 2009 with 2011 indicating a relatively negative growth compared to the base year (2009). The last year, 2012, represents a slight 7% variation.

Table 4 - Rate of Travelers Staying in 5-Star Hotels

Incoming Traversers	Number of 5-Star Hotels	Year
37009	3	2009
126414	3	2010

51291	4	2011
7975	5	2012

Source: Mashhad Annual Statistics in the Period between 2009 and 2012

Table 5 - Rate of Travelers Staying in 5-Star Hotels

Year	Incoming Traversers	Percentage of Variation	Variation Compared to the Base Year (%)
2009	37009	-	
2010	126414	242%	242%
2011	51291	-59%	39%
2012	7975	-84%	-78%

According to Tables 4 and 5, the number of travelers in Mashhad as the index of product demand indicates the declining rate of customers over the past 4 years with 2012 representing a negative variation of 78% compared to the base year.

Table 6 - Number of Beds and Rooms in the Period between 2009 and 2012

2012	2011	2010	2009	
1306	974	617	617	**Rooms No.**
3397	2701	1630	1630	**Beds No.**
36180	29220	18510	18510	**Room Capacity per Month**
101910	81030	48900	48900	**Bed Capacity per Month**

Source: Mashhad Annual Statistics in the Period between 2009 and 2012

Table 7 – Variation in Room Supply over a 4-Year Period

Year	Room No.	Annual Variation (%)	Variation Compared to the Base Year (%)
2009	617	-	-
2010	617	0%	0%
2011	974	58%	58%
2012	1306	34%	112%

According to Tables 6 and 7, the number of occupied rooms in 5-star hotels of Mashhad represents the main product supply to the customers. The relative growth of 58% in 2012 compared to the base year and the significant growth of 112% indicate the intense competition in the market of 5-star hotels. At the time of writing this article, there were only five 5-star hotels in Mashhad with three new 5-star hotels (Narges Razavi Hotel 1&2 and Padideh Hotels) ready to enter the market as new competitors in the near future.

7. Discussion and Conclusions

This study focused on the question whether the implementation of the blue ocean strategy through crating value innovation was necessary for 5-star hotels. The results of external factor evaluation EFE matrix revealed that there were more threats than opportunities in the context of 5-star hotels in Mashhad. Further, the results of library research indicated that the demand (in terms of incoming travelers), supply (in terms of number of available rooms) and the sale (in terms of the percentage of room occupancy) in time series represented a tough competition among hoteliers. Some researchers like Yung (2013) have shown that crating value for hotels is necessary for revenue management, contributing to the establishment of their position in the market via blue ocean strategy.

Nicola and Santa Maria (2013) also concluded that creating value innovation in hospitality industry had a positive effect on sales in the future. Other studies are recommended to further study subjects such as "formulating blue ocean strategy with customer service orientation in 5-star hotels" and "evaluation of innovative value creation in hotel industry." Based on the results of the present study and the importance of

creating value innovation and implementing blue ocean strategy, the authors recommend the following strategies to the directors of 5-star hotels in Mashhad.

8. Guidelines for the Formulating Blue Ocean Strategy in the Market of 5-Star Hotels in Mashhad

Kim and Maubrane (2010) argue that the first principle of blue ocean strategy is to renovate the market boundaries with the aim of separating the boundaries of competition and the creation of blue oceans. They found certain patterns for Blue Ocean, particularly the six main approaches for reconstructing the boundaries of market, calling them decision-making model in six directions (Kim & Maubrane, 2010). The authors of this study, based on the results which suggest greater threats than opportunities, and the demand and supply rates, present the six venues of decision-making for 5-star hotels in Mashhad as follow.

8.1. Searching Alternative Industries

A company is not only in competition with other companies in its industry, but also with companies in other industries that produce alternative goods and services. Alternatives are greater and broader in scope compared to substitutes. Products and services with different shapes but similar functionality or same basic benefits, often substitute each other. Alternative, however, are products with different functions and forms which are used for the same purpose (ibid). Hotel managers should identify the substitute products in their market such as apartments, rental houses, etc. along with alternative products such as amusement water parks and so on to create greater values for their products and therefore prevent theirs competitors from attracting their customers.

8.2. Searching and Examining Strategic Groups in the Industry
The term strategic group refers to the companies within an industry that pursue a similar strategy. In most industries, fundamental strategic differences among industrial actors are dominated by a small number of strategic groups. In an overall hierarchy, strategic groups can generally be ranked with respect to two dimensions: price and performance (ibid).
After identifying strategic groups in their market, hotel managers and decision makers can leave the red ocean and pave the way for success by designing blue ocean strategy with the intention of changing the price and performance structure.

8.3. Searching and Examining the Customers' Chain
In most industries, competitors agree on a clear definition of their target customer.
However, there are always a chain of customers who are directly or indirectly involved in buying decisions. The buyers who pay for the products may be different from the real consumers, and in some cases, there might be several detrimental factors (ibid).

In marketing to customers, hotels directly target buyers whereas effective and the employees of other hotels. Recognition and relationship with industry agents will lead to increased influence in the market.

8.4. Searching and Investigating Supplementary Products and Services
In most industries, competitors are concentrated within the boundaries of the products and services in their industry. In order to design complementary products and service, hoteliers should examine what happens to the hotels' customers before, amid and after using their product so that they can identify the parts which are unnecessary and even troublesome and eliminate them by offering supplementary products.

8.5. Searching and Exploring the Functional or Emotional Characteristics
The common goal of competing companies is based on either functional or emotional qualities of products and services. The competitive attitude of some industries toward price and function is mainly determined with respect to the interest and profits (Kim and Maubrane, 2010). Other industries compete largely in terms of emotional characteristics (Kim and Maubrane, 2010).
 Hotel managers need to know that presenting a product with an emphasis on the price or quality in absolute terms will fixate the view of the customers in long run. That is, their expectation of hotel's services is either emotional or functional. In this case, the competition of hoteliers over the type of product revolves around a

single product and the competitive environment loses its functional and exciting appeal in practice. Generally, a product should have both emotional and functional characteristics at the same time

8.6. Searching and Exploring throughout the Time

All industries are subject to external events and trends that over time leave many effects on their business. These trends need to be considered from a proper outlook so that it can determine the creation of blue ocean opportunities through meditating on such trends.

There are three primary principles for a critical assessment of trends over time.

To build a strong foundation for blue ocean strategy, the trends based on your business process must be definitive, immutable and follow a clear trajectory (ibid). Thus, the question is which trend has followed a constant path in the hotel market in recent years?

For example, in the past few years, with the flow of tourists from Iraq and the Persian Gulf countries, Internet marketing and online reservation have retained a relatively constant process. Policy makers in this sector should pay attention to the aforementioned examples and other objective instances when formulating the blue ocean strategy.

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